

**REVENUE COLLECTIONS
SEPTEMBER, 2010, AND 2 MONTHS YEAR-TO-DATE**

September Collections:

| | Budgeted Accrual Estimate | Actual | Difference |
|--------------------|--|----------------------|---------------------|
| General Fund | \$792,927,000 | \$821,384,000 | \$28,457,000 |
| Highway Fund | 55,430,000 | 56,097,000 | 667,000 |
| Sinking Fund | 30,711,000 | 30,718,000 | 7,000 |
| City & County Fund | 55,311,000 | 67,224,000 | 11,913,000 |
| Earmarked Fund | 2,050,000 | 2,050,000 | 0 |
| Total | \$936,429,000 | \$977,473,000 | \$41,044,000 |

Year-To-Date Collections:

| | Budgeted Accrual Estimate | Actual | Difference |
|--------------------|--|------------------------|---------------------|
| General Fund | \$1,398,306,000 | \$1,416,057,000 | \$17,751,000 |
| Highway Fund | 109,629,000 | 112,851,000 | 3,222,000 |
| Sinking Fund | 61,531,000 | 61,611,000 | 80,000 |
| City & County Fund | 117,598,000 | 132,140,000 | 14,542,000 |
| Earmarked Fund | 4,100,000 | 4,099,000 | (1,000) |
| Total | \$1,691,164,000 | \$1,726,758,000 | \$35,594,000 |

Table 1
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

| Class of Tax | September | | | |
|-------------------------------|----------------------|----------------------|---------------------|--------------|
| | 2009 | 2010 | Change | Percent |
| Franchise & Excise | \$244,209,000 | \$269,503,000 | \$25,294,000 | 10.36% |
| Income | 1,526,000 | 1,069,000 | (457,000) | -29.95% |
| Inheritance & Estate | 4,655,000 | 8,077,000 | 3,422,000 | 73.51% |
| Gasoline | 49,562,000 | 57,039,000 | 7,477,000 | 15.09% |
| Petroleum Special | 5,107,000 | 5,754,000 | 647,000 | 12.67% |
| Tobacco | 28,528,000 | 23,562,000 | (4,966,000) | -17.41% |
| Beer | 1,201,000 | 1,551,000 | 350,000 | 29.14% |
| Motor Vehicle Registration | 20,093,000 | 18,801,000 | (1,292,000) | -6.43% |
| Motor Vehicle Title | 921,000 | 921,000 | 0 | 0.00% |
| Mixed Drink | 4,232,000 | 4,474,000 | 242,000 | 5.72% |
| Business | 3,053,000 | 11,152,000 | 8,099,000 | 265.28% |
| Privilege | 13,500,000 | 13,703,000 | 203,000 | 1.50% |
| Gross Receipts | 376,000 | 48,000 | (328,000) | -87.23% |
| TVA - In Lieu of Tax Payments | 28,913,000 | 33,676,000 | 4,763,000 | 16.47% |
| Alcoholic Beverage | 3,529,000 | 3,751,000 | 222,000 | 6.29% |
| Sales and Use | 501,532,000 | 512,311,000 | 10,779,000 | 2.15% |
| Motor Vehicle Fuel | 10,216,000 | 11,878,000 | 1,662,000 | 16.27% |
| Severance | 206,000 | 161,000 | (45,000) | -21.84% |
| Coin-operated Amusement | 15,000 | 42,000 | 27,000 | 180.00% |
| Unauthorized Substance | (486,000) | 0 | 486,000 | NA |
| Total | \$920,888,000 | \$977,473,000 | \$56,585,000 | 6.14% |

Table 2
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

| Class of Tax | August - September | | | |
|-------------------------------|------------------------|------------------------|---------------------|--------------|
| | 2009-2010 | 2010-2011 | Change | Percent |
| Franchise & Excise | \$265,088,000 | \$281,025,000 | \$15,937,000 | 6.01% |
| Income | 2,258,000 | 2,603,000 | 345,000 | 15.28% |
| Inheritance & Estate | 10,284,000 | 15,055,000 | 4,771,000 | 46.39% |
| Gasoline | 106,358,000 | 113,031,000 | 6,673,000 | 6.27% |
| Petroleum Special | 10,750,000 | 11,061,000 | 311,000 | 2.89% |
| Tobacco | 53,339,000 | 49,682,000 | (3,657,000) | -6.86% |
| Beer | 2,997,000 | 3,096,000 | 99,000 | 3.30% |
| Motor Vehicle Registration | 38,669,000 | 38,989,000 | 320,000 | 0.83% |
| Motor Vehicle Title | 1,800,000 | 1,882,000 | 82,000 | 4.56% |
| Mixed Drink | 8,756,000 | 9,076,000 | 320,000 | 3.65% |
| Business | 4,332,000 | 25,020,000 | 20,688,000 | 477.56% |
| Privilege | 29,697,000 | 27,460,000 | (2,237,000) | -7.53% |
| Gross Receipts | 13,077,000 | 9,237,000 | (3,840,000) | -29.36% |
| TVA - In Lieu of Tax Payments | 52,928,000 | 60,174,000 | 7,246,000 | 13.69% |
| Alcoholic Beverage | 7,006,000 | 7,178,000 | 172,000 | 2.46% |
| Sales and Use | 1,019,781,000 | 1,047,438,000 | 27,657,000 | 2.71% |
| Motor Vehicle Fuel | 21,235,000 | 24,288,000 | 3,053,000 | 14.38% |
| Severance | 439,000 | 400,000 | (39,000) | -8.88% |
| Coin-operated Amusement | 33,000 | 79,000 | 46,000 | 139.39% |
| Unauthorized Substance | (1,017,000) | (16,000) | 1,001,000 | NA |
| Total | \$1,647,810,000 | \$1,726,758,000 | \$78,948,000 | 4.79% |

Table 3
August-September Revenue Overcollections/(Undercollections)
Budgeted Estimate

| | <u>General Fund</u> | <u>Other Funds</u> | <u>Total</u> |
|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Sales Tax | \$ 11,200,000 | \$ (100,000) | \$ 11,100,000 |
| Income Tax | 200,000 | 0 | 200,000 |
| Inheritance Tax | 3,200,000 | 0 | 3,200,000 |
| Privilege Tax | (7,300,000) | 0 | (7,300,000) |
| Business Tax | (9,900,000) | 0 | (9,900,000) |
| TVA | 13,400,000 | 10,300,000 | 23,700,000 |
| Gross Receipts | (4,100,000) | 0 | (4,100,000) |
| Gasoline & Motor Fuel Taxes | 300,000 | 8,200,000 | 8,500,000 |
| Motor Vehicle Registration | (100,000) | (600,000) | (700,000) |
| Other Taxes | <u>0</u> | <u>0</u> | <u>0</u> |
| Tobacco | 400,000 | 0 | 400,000 |
| Beer | (200,000) | 0 | (200,000) |
| Motor Vehicle Title | 0 | 0 | 0 |
| Mixed Drink | 200,000 | 0 | 200,000 |
| Alcoholic Beverage | (200,000) | 0 | (200,000) |
| Severance | 0 | 0 | 0 |
| Coin Operated Amusement | 0 | 0 | 0 |
| Unauthorized Substance | (200,000) | 0 | (200,000) |
| Sub-Total | <u>\$ 6,900,000</u> | <u>\$ 17,800,000</u> | <u>\$ 24,700,000</u> |
| F & E Taxes | <u>10,900,000</u> | <u>0</u> | <u>10,900,000</u> |
| Total | <u>\$ 17,800,000</u> | <u>\$ 17,800,000</u> | <u>\$ 35,600,000</u> |